

1 ARIEL E. STERN, ESQ.
Nevada Bar No. 8276
2 SCOTT R. LACHMAN, ESQ.
Nevada Bar No. 12016
3 **AKERMAN LLP**
1635 Village Center Circle, Suite 200
4 Las Vegas, NV 89134
Telephone: (702) 634-5000
5 Facsimile: (702) 380-8572
Email: ariel.stern@akerman.com
6 Email: scott.lachman@akerman.com

7 *Attorneys for The Bank of New York Mellon,*
fka The Bank of New York Successor Trustee
8 *to JPMorgan Chase Bank, N.A., as Trustee*
for the Holders of Bear Sterns ALT-A Trust
9 *2006-1, Mortgage Pass-Through*
Certificates, Series 2006-1

10
11 **UNITED STATES DISTRICT COURT**
12 **DISTRICT OF NEVADA**
13

14 THE BANK OF NEW YORK MELLON, FKA
15 THE BANK OF NEW YORK SUCCESSOR
16 TRUSTEE TO JPMORGAN CHASE BANK,
17 N.A., AS TRUSTEE FOR THE HOLDERS OF
BEAR STERNS ALT-A TRUST 2006-1,
MORTGAGE PASS-THROUGH
CERTIFICATES, SERIES 2006-1,

18 Plaintiff,

19 v.

20 CARMEL CANYON HOMEOWNERS
21 ASSOCIATION; 5852 PONDEROSA VERDE
TRUST; AND G&P ENTERPRISES NEVADA,
LLC dba ALLIED TRUSTEE SERVICES,

22 Defendants.
23

Case No.: 2:16-cv-01099-APG-BNW

STIPULATION AND ORDER
DISMISSING CLAIMS AGAINST
CARMEL CANYON HOMEOWNERS
ASSOCIATION

24 The Bank of New York Mellon, fka The Bank of New York Successor Trustee to JPMorgan
25 Chase Bank, N.A., as Trustee for the Holders of Bear Sterns ALT-A Trust 2006-1, Mortgage Pass-
26 Through Certificates, Series 2006-1 (**BoNYM**), G&P Enterprises Nevada, LLC dba Allied Trustee
27 Services (**Allied**), and Carmel Canyon Homeowners Association (**Carmel Canyon**), stipulate as
28 follows:

1 1. This matter relates to real property located at 5852 Ponderosa Verde Place, Las
2 Vegas, Nevada 89131, APN 125-01-412-022 (the **Property**).

3 2. BoNYM is the beneficiary of record of a deed of trust recorded against the Property
4 with the Clark County Recorder on August 25, 2005, as Instrument No. 20050825-0004567 (the
5 **Deed of Trust**), executed by Abelardo Salas and Irma Salas to secure a promissory note in the
6 principal amount of \$387,475.

7 3. On November 17, 2011, Carmel Canyon recorded a foreclosure deed with the Clark
8 County Recorder, as Instrument No. 201111170003574 (the **HOA Foreclosure Deed**), reflecting
9 that Carmel Canyon acquired the Property at a foreclosure sale of the Property held on October 21,
10 2011 (the **HOA Foreclosure Sale**).

11 4. On November 18, 2011, Carmel Canyon transferred its interest in the Property to
12 5852 Ponderosa Verde Trust (**Ponderosa Trust**) via quitclaim deed recorded with the Clark County
13 Recorder as Instrument No. 201111180003253.

14 5. On May 17, 2016, BoNYM initiated a quiet title action related to the Property in the
15 United States District Court for the District of Nevada, Case No. 2:16-cv-01099 (the **Quiet Title**
16 **Action**).

17 6. BoNYM, Allied, and Carmel Canyon have entered into a confidential settlement
18 agreement in which they have settled all claims between them in this case.

19 7. Among other things in the settlement agreement, Carmel Canyon agrees it no longer
20 has an interest in the Property for purposes of the Quiet Title Action *vis a vis* the Deed of Trust. This
21 disclaimer of interest does not apply to the continuing encumbrance of Carmel Canyon's declaration
22 of covenants, conditions and restrictions, any governing documents adopted thereunder, easements,
23 servitudes, or other interests on the Property. Allied and Carmel Canyon agree they will take no
24 position in this action or in any subsequent action regarding whether the Deed of Trust survived the
25 HOA Foreclosure Sale. The Parties agree that as between BoNYM, Allied and Carmel Canyon, title
26 to the Property is quieted in BoNYM's favor. This stipulation shall apply to this action only and has
27 no application to any other action involving the Parties.

28 ///

8. Among other things in the settlement agreement, Allied and Carmel Canyon will not take any position on BoNYM's right to seek relief against the non-settling Parties, including but not limited to Ponderosa Trust, related to its remaining claims in the Quiet Title Action. BoNYM does not admit the Deed of Trust was extinguished, and any consideration exchanged in exchange for the dismissal of the claims against Carmel Canyon and Allied is not intended to be compensation for any loss of the Deed of Trust, but instead compensates for fees and costs BoNYM incurred litigating the propriety and effect of Carmel Canyon's sale and related conduct.

9. BoNYM, Allied, and Carmel Canyon further stipulate and agree all claims between them are dismissed with prejudice, with each party to bear its own attorney's fees and costs.

DATED this 6th day of August, 2020.

AKERMAN LLP

/s/ Scott R. Lachman

ARIEL E. STERN, ESQ.

Nevada Bar No. 8276

SCOTT R. LACHMAN, ESQ.

Nevada Bar No. 12016

1635 Village Center Circle, Suite 200

Las Vegas, NV 89134

Attorneys for The Bank of New York Mellon, fka The Bank of New York Successor Trustee to JPMorgan Chase Bank, N.A., as Trustee for the Holders of Bear Sterns ALT-A Trust 2006-1, Mortgage Pass-Through Certificates, Series 2006-1

LIPSON NEILSON, P.C.

/s/ Amber M. Williams

J. WILLIAM EBERT, ESQ.

Nevada Bar No. 2697

AMBER M. WILLIAMS, ESQ.

Nevada Bar No. 12301

9900 Covington Cross Drive, Suite 120

Las Vegas, Nevada 89144

Attorneys for Carmel Canyon Homeowners Association and G&P Enterprises Nevada, LLC dba Allied Trustee Services

IT IS SO ORDERED.

IT IS FURTHER ORDERED that defendant Carmel Canyon's motion to dismiss (ECF No. 40) is DENIED as moot.



UNITED STATES DISTRICT JUDGE

DATED: August 6, 2020